

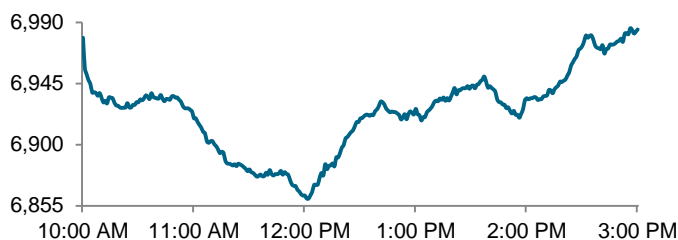
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



NOVEMBER 7, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,985	0.1	0.4	-3.1	16.2
Saudi (NOMU)	3,027	-1.0	-3.0	NA	NA
Energy	3,909	-1.4	-1.5	-21.5	13.8
Materials	4,777	0.2	0.7	-4.1	19.4
Capital Goods	3,996	-1.5	-2.7	-19.9	13.5
Com. & Prof. Svc	4,166	-0.8	-4.0	-17.4	19.0
Transportation	3,746	-2.3	-1.1	-26.5	14.4
Cons. Durables & Apparel	3,991	-1.2	-2.3	-14.1	NA
Consumer Services	3,863	-7.2	-7.6	-20.1	12.5
Media	7,803	-3.0	-2.9	52.4	NA
Retailing	5,525	-1.6	-3.0	12.5	17.1
Food & Staples Retailing	5,483	-0.5	-1.5	8.5	17.1
Food & Beverages	4,882	-0.5	-0.6	-0.4	40.9
Health Care Equipment	4,435	0.5	1.1	-11.6	23.8
Pharma, Biotech & Life Science	3,846	-1.2	-1.9	-28.6	9.6
Banks	5,327	0.6	1.3	4.8	10.9
Diversified Financials	3,985	-3.3	-9.3	-20.1	NA
Insurance	4,930	-0.9	-1.3	0.4	15.6
Telecommunication	4,111	0.3	0.1	-17.8	14.1
Utilities	5,221	0.1	0.4	7.4	10.3
REITs	4,705	-2.3	-4.0	-5.9	NA
Real Estate	4,357	1.0	1.8	-13.1	NA

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Red Sea International Co.	20.60	4.5%	11.9
Saudi Arabia Fertilizers Co.	59.81	3.6%	38.5
National Commercial Bank	50.74	2.8%	116.3
Al-Baha Investment & Development Co.	24.97	2.3%	13.9
Dar Alarkan Real Estate Development Co.	8.19	2.3%	272.2

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	YoY %	Q EPS (SAR)	Vs. Consensus
Saudi Electricity Co.	6-Nov	Q3 17	5,262.0	6.8	1.26	NA
Alandalus Property Co.	6-Nov	Q3 17	26.4	0.2	0.38	NA
Batic Investments and Logistics Co.	6-Nov	Q3 17	14.8	102.2	0.62	NA
Al Sagr Cooperative Insurance Co.	6-Nov	Q3 17	7.5	-71.7	0.30	NA
Saudi Arabian Amiantit Company	6-Nov	Q3 17	6.4	NA	0.06	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 7, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI closed 0.1% higher at 6,985 on Monday. The NOMU ended 1.0% lower at 3,027. TASI traded value totaled SAR 4.5bn and averaged SAR 3.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 51.3% of the daily traded value.
- Banks and Materials ended 0.6% and 0.2% higher respectively. Telecom closed 0.3% higher. Real Estate (up 1.0%) was the best performer. Among stocks, Red Sea International Co. (4230/REDSEA AB), Saudi Arabia Fertilizers Co. (2020/SAFCO AB), and National Commercial Bank (1180/NCB AB) led gainers.
- The data released by the Saudi Arabian Monetary Authority revealed the country's cost of living index fell 0.2% Y/Y in 3Q17. However, the authority expects a further decline in inflation rate in 4Q17. (Source: Mubasher)
- According to the data from the Saudi Arabian Monetary Authority, the value of net foreign exchange assets stood at SAR 1.8tn (USD 480bn) in 3Q17. (Source: Mubasher)
- Shomoul Holding Co.'s CEO told Argam the company plans to invite prequalified contractors to submit bids for the SAR 13bn (USD 3.5bn) Avenues Riyadh project in November. The construction work on the project would commence within the next few months. He added the project is expected to create thousands of jobs in the local market. (Source: Argam)
- Saudi Chemical Co.'s (2230/SCCO AB) CEO told CNBC Arabia the company's current financial position is robust and it has significant liquidity. He added the company is considering expanding locally and in GCC. (Source: Argam)
- Filing & Packing Materials Manufacturing Co.'s (2180/FIPCO AB) BoD recommended withholding cash dividend for fiscal year 2017 as the company intends to focus on expansion plans. (Source: Argam)
- Musharaka REIT Fund (4335/MUSHREIT AB) announced it would pay SAR 0.35 per share semi-annual cash dividends or SAR 0.7 per share every year to unit holders based on its current lease contracts. (Source: Tadawul)
- The BoD of Jarir Marketing Co. (4190/JARIR AB) recommended cash dividend of SAR 2.5 per share for 3Q17. This implies a full-year yield of 5.9% for 2017. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Abdulmohsen Alhokair Group for Tourism and Development	23.42	-10.0%	14.8
Altayyar Travel Group	29.85	-10.0%	45.3
Arabia Insurance Cooperative Co.	16.73	-6.1%	20.9
Aldrees Petroleum & Transport Services Co.	27.02	-5.4%	22.7
Kingdom Holding Co.	9.00	-5.3%	8.6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	17.78	0.3%	763
Saudi Basic Industries Corp.	100.46	0.7%	532
Al Rajhi Bank	64.54	-0.5%	528
Dar Alarkan Real Estate Development Co.	8.19	2.3%	272
Saudi Kayan Petrochemical Co.	9.37	-0.7%	212

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,544	-1.2	-2.2	0.4	22.3
Abu Dhabi (ADX)	4,435	-0.3	-0.7	-2.4	16.2
Kuwait (KSE)	6,319	-2.3	-3.5	9.9	15.9
Qatar (QE)	8,015	-1.4	-1.6	-23.2	12.8
Oman (MSM)	5,079	0.5	0.8	-12.2	11.5
Bahrain (BSE)	1,266	-0.9	-1.3	3.7	7.0
DJMENA Index	510	-0.8	-0.8	-1.8	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,591	0.1	0.1	15.7	21.8
US (NASDAQ 100)	6,786	0.3	0.3	26.1	24.9
UK (FTSE 100)	7,562	0.0	0.0	5.9	22.9
Germany (DAX)	13,469	-0.1	-0.1	17.6	19.1
France (CAC 40)	5,507	-0.2	-0.2	13.3	19.1
Russia (MICEX)	2,081	0.4	0.6	-5.7	7.7
Japan (Nikkei)	22,548	0.0	0.0	17.8	19.5
Hong Kong (HSI)	28,597	0.0	0.0	30.0	13.8
South Korea (KOSPI)	2,549	-0.3	-0.3	25.8	12.2
China (SHCOMP)	3,388	0.5	0.5	9.2	17.1
India (NIFTY)	10,452	0.0	0.0	27.7	24.0
Brazil (IBOV)	74,311	0.5	0.5	23.4	22.1
Turkey (BIST 100)	1,14,166	2.6	2.6	46.1	10.7
Egypt (EGX30)	14,073	-0.8	-1.7	14.0	9.9
MSCI Emerging Markets	1,131	0.4	0.4	31.2	16.3
MSCI World	2,047	0.1	0.1	16.9	21.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	64.3	3.5	3.5	13.1	41.0
Natural Gas (\$/mmbtu)	3.1	5.0	5.0	-15.4	-1.5
Gold (\$/oz)	1,282	1.0	1.0	11.3	-1.7
Silver (\$/oz)	17.2	2.3	2.3	8.2	-6.5
Platinum (\$/oz)	936	1.6	1.6	3.6	-6.1
Copper (\$/t)	6,937	1.1	1.1	25.6	39.4
Zinc (\$/t)	3,264	0.4	0.4	27.6	34.1
Lead (\$/mt)	2,490	0.6	0.6	25.4	20.3
Wheat (\$/bu)	431	1.2	1.2	-7.4	-12.9
Corn (\$/bu)	348	-0.1	-0.1	-8.4	-10.1
Sugar (\$/lb)	14.6	1.3	1.3	-21.6	-26.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.39	0.00	0.39	0.00
Saudi Arabia	1.79	0.00	-0.24	0.40
UAE	1.58	0.00	0.10	0.19
Kuwait	1.75	0.00	0.31	0.36
Qatar	2.46	-0.02	0.68	1.07
Bahrain	2.53	0.02	0.43	1.13

Source: Reuters

NOTES: (1) Prices updated as of November 7, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in green on Monday. The S&P 500 and NASDAQ gained 0.1% and 0.3% respectively. Dow Jones Industrial ended flat. In Europe, the UK closed flat while Germany and France declined 0.1% and 0.2% respectively.
- Asian markets are trading mixed on Tuesday. China and Japan are up by 0.6% and 1.2% respectively. South Korea is down by 0.1% while Hong Kong is up by 1.2%. India is trading flat.
- GCC markets ended in red, except for Oman, on Monday. Dubai and Abu Dhabi closed 1.2% and 0.3% lower respectively. Kuwait and Qatar declined 2.3% and 1.4% respectively. Oman ended 0.5% higher while Bahrain declined 0.9%.
- Arabic daily *Alanba* reported consumer spending in Kuwait surged 159% to KWD 9.6bn (USD 31.3bn) in seven years since 2010. Consumer spending's contribution to the country's GDP increased to 45.3% in 2016 from 29% in 2010, signaling the strength of the consumer sector and its significant role in Kuwait's economic growth. (Source: Mubasher)
- According to data released by Kuwait Central Statistical Bureau, the country's Producer Prices General Index (PPI) grew 15.1% Y/Y to 74.6 points in 3Q17 from 64.8 points. However, on Q/Q basis, the PPI increased 6.9%. (Source: Mubasher)
- Arabic daily *Al Qabas* reported the banks operating in Kuwait have prohibited any use of cryptocurrency and digital payment system Bitcoin. (Source: Gulf Base)
- Citing sources familiar with the matter, Reuters reported Abu Dhabi National Oil Company (ADNOC) would sell stake in its network of retail convenience stores and fuel service stations in December 2017. (Source: Mubasher)
- DP World (DPW DU) stated it plans to develop a greenfield economic free zone in Somaliland to complement the development of the Port of Berbera. The development would be based on the company's Jebel Ali Free Zone in Dubai, and aims to create new jobs, encourage trade, attract investments, and position Berbera as a gateway port for the region. (Source: Arabian Business)
- Citing the Managing Director of Jinko Solar Holding Company (JKS US) for project development in the Middle East and North Africa, Bloomberg reported the company's Abu Dhabi photovoltaic (PV) solar plant, the world's largest PV plant, would commence operations by April 2019. (Source: Argam)
- According to sources familiar with the matter, Burgan Bank (BURG KK) is in early talks with banks for refinancing of a USD 350mn (KWD 107mn) loan due in December. (Source: Gulf Base)
- Ras Al Khaimah's (RAK) government signed a 25-year concession agreement with Hutchison Ports. As per the agreement, Hutchison would develop and operate Saqr Port's container terminal facilities. (Source: Trade Arabia)

Coming Up

- Change in China's CPI for the month of October 2017 (prior: 0.5% M/M, 1.6% Y/Y) will be announced tomorrow. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 3 (prior: -2.4mn barrels) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended October 28 (prior: 229K) will be announced on November 9. (Source: Econoday)

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